

UNITED METHODIST COMMITTEE ON RELIEF



Sustainable Assistance to Women in Nagorno Karabakh

(Grant No. 111-A-00-01-00108-00)

FINAL REPORT
28 September 2001 – 31 May 2006

August 2006

Project Summary

Organization:	United Methodist Committee on Relief (UMCOR)
Program:	Sustainable Guaranteed Agricultural Assistance for Women (AREGAK)
Grant Title:	Sustainable Assistance to Women in Nagorno Karabakh
Grant Number:	111-A-00-01-00108-00
Grant Location:	Nagorno Karabakh (administered by USAID Armenia)
Grant Amount:	2,057,985 USD
Grant Duration:	28 September 2001 – 31 May 2006
Reporting period:	28 September 2001 – 31 May 2006

I Program Overview and Objectives

Background Summary: The collapse of the Soviet Union and the conflict between Armenia and Azerbaijan over the enclave of Nagorno-Karabakh resulted in a sharp decrease in off-farm income, a decline in the economy, as well as a decrease in agricultural production. These dislocations in the economy resulted in serious unemployment and under-employment in NK, in both urban and rural communities. This situation was further exacerbated by the under-availability of savings and credit facilities at reasonable costs. Due to the war, the region has a high percentage of female-headed households.

UMCOR's micro credit program "Sustainable Guaranteed Agricultural Assistance for Women" (AREGAK) was established in 1997. The need for small-scale, non-collateral loans at reasonable interest rates for vulnerable women in NK was unmet until UMCOR began the AREGAK micro-credit program under the Save the Children Federation (SCF) umbrella grant (1998-2001). In 2001 UMCOR received a second grant from USAID (2001-2003), which enabled AREGAK to expand its operations as well as to introduce medium-size (\$1,000) and large loans (\$3,000) to the vulnerable population of NK. In 2003 UMCOR received a cost-extension (2003-2005) for the previous grant. Since then, AREGAK has grown to operate in 51 rural and urban communities throughout the enclave.

Since 1998, 12,703 loans have been extended to 4,157 vulnerable rural and urban women of NK for a total amount of 2,962,810,330 AMD. During the life of the current project (Award No. 111-A-00-01-001108-00) 8,818 loans have been extended for a total amount of 2,258,654,250 AMD.

The original grant was awarded to UMCOR on September 28, 2001 in the amount of 1,010,985 USD. On September 16, 2003, UMCOR received a two-year cost extension of the original grant in

the amount of 1,047,000 USD. The total award amount became 2,057,985 USD. At the end of the modified grant period UMCOR received two no-cost extensions and the final date of the project became May 31, 2006.

Project Goal: To improve the livelihood of NK residents by providing economic opportunities through the provision of credit, technical assistance and training to prospective clients in Askeran, Hadrut, Martakert and Martuni regions of Nagorno Karabakh.

Project Objectives:

1. Expand AREGAK's program activities, currently running in 15 rural and urban communities, by initializing program activities in up to 32 additional villages throughout the four regions of NK: Askeran, Martuni, Mardakert and Hadrut.
 - Continue AREGAK's program activities in the 15 communities in NK where AREGAK operates.
 - Establish formal AREGAK Satellite offices in Mardakert, Martuni and Hadrut.
 - Expand program activities to up to 32 new communities in the service area of the three satellite offices in Mardakert, Martuni and Hadrut and the service center in Stepanakert.
 - Form new Guarantee Groups consisting of five people per group in targeted towns/villages.
 - Form one Guarantee Group Coordination Unit per targeted town/village.
 - Encourage solidarity among groups and within targeted communities.
 - Collect loan and interest payments from program participants on a regular basis.
2. Introduce larger loans of up to 3,000 USD for legally registered women entrepreneur groups and women owned/shareholder-manager business groups throughout NK. During the cost extension period this product was modified into Family Loans.
3. Provide sector-based technical assistance and in-house business training to clients.

Project Beneficiaries: AREGAK is a program involving rural and urban women, ages 18-65. Beneficiaries include local residents, refugees, internally displaced persons, women-headed households, and families owning a registered business throughout NK, except for in green villages (villages that were Azeri before the war and that were lost to Karabakh forces). A typical portrait of an AREGAK micro loan client is a woman with two children, with secondary education, age range between 31-50 years old, living in a rural area.

Project Methodology: AREGAK is based on a group solidarity lending methodology, established by the Grameen Bank, in Bangladesh, in the 1970s. In this methodology, instead of requiring collateral, the group takes on the responsibility of all its individual loan members. The loan process is cyclical. All members can take their loans at the same time. For each new cycle the loan amount can be up to 40% higher than the initial loan.

Loans are generally granted for businesses that can maintain a constant stream of income. Ideal businesses are agricultural processing, production, and service enterprises that could benefit from a five, nine or twelve-month loan. Under the AREGAK policy, loans are only extended to members of a qualified Guarantee Group. The maximum amount of a first loan is from \$300 to \$1,000 per individual, depending on the loan category, business status, size and other requirements.

Each group consists of five members. The Coordination Unit has one member from each group within the community and the Board of Advisers has one representative (elected by their community) from each community participating in the board.

II Key Accomplishments and Performance Analysis

Objective 1: Expand AREGAK's program activities, currently running in 15 rural and urban communities, and initialize program activities in up to 32 additional villages throughout the four regions of NK: Askeran, Martuni, Mardakert and Hadrut.

Table 1: Names of the communities where AREGAK operated before this grant.

1	Askeran	6	Hadrut	11	Stepanakert
2	Aygestan	7	Martuni	12	Sos
3	Arajadzor	8	Martakert	13	Sarushen
4	Chartar	9	Noragyugh	14	Spitakashen
5	Herher	10	Nngi	15	Vank

Prior to September 28, 2001 AREGAK was operational in only 15 communities in NK. During the program implementation period, the program activities grew to serve 51 communities, out of which 36 new communities were targeted during the grant period. Thus, UMCOR exceeded its objective of 32 new communities. A total of 330 new groups were formed with a new membership of 1,650 clients.

Currently, the program is operational in the following 51 communities.

Table 2: Names of the active communities in NK where AREGAK operates today

1	Askeran	15	Haterk	29	Noragyugh	43	Poghosagomer
2	Aygestan	16	Hadrut	30	Nngi	44	Karmir Shuka
3	Arajadzor	17	Khndzristan	31	N. Horatagh	45	Kolkhozashen
4	Aghabekalanj	18	Kochoghot	32	Norshen	46	Gishy
5	Ashan	19	Khnuhinak	33	Stepanakert	47	Karahunj
6	Arakel	20	Krasni	34	Sos	48	Shahmasur
7	Azokh	21	Kusapat	35	Skhnakh	49	Khanabad
8	Avdur	22	Khachen	36	Sarushen	50	Aygestan
9	Berdashen	23	Karmrakuch	37	Spitakashen	51	Hovsepavan
10	Chartar	24	Martuni	38	Shekher		
11	Drakhtik	25	Martakert	39	Tumi		
12	Drmbon	26	Mokhratagh	40	Vank		
13	Getavan	27	Myurishen	41	V. Horatagh		
14	Herher	28	Maghavuz	42	Yemishjan		

Establishment of the Satellite offices

During the first quarter of the project lease agreements were negotiated and signed with the Artsakhbank for renting office spaces in the Artsakhbank branch offices in Mardakert, Martuni, and Hadrut. The satellite offices were furnished and equipped. Three loan officers for Martuni, Hadrut and Mardakert and one training manager were hired. The on-site training was organized in Stepanakert service center and, starting January 2002, the loan officers for Martuni, Hadrut and Mardakert were based in their respective satellite offices.

Group formation meetings and group registration

The group formation process consisted of one cycle of four meetings and took five weeks to complete for each new group. During the introductory meetings, AREGAK disseminated general information about its program activities and financial products. Loan officers taught potential clients about their responsibilities as Guarantee Group members. Clients also learned how to evaluate each other's businesses and receive information about the Guarantee Group Agreement and the Loan Contract. The meetings were open to all interested individuals and were held in village council halls or school buildings. Those women interested in becoming AREGAK clients formed tentative groups of five and registered for the group formation meetings.

Before registering the Guarantee Groups, the loan officers visited potential clients to verify that they do have businesses, checked that their businesses were economically viable and that the clients were economically active. At the end of the process, the registered groups signed the Guarantee Group Agreement and received their individual Passbooks, thus qualifying for loans. Each group also elected a group representative.

Guarantee Group Coordination Units (GGCU)

All the group representatives from each community formed their respective GGCU. Initially, the average GGCU had four to five members. When new groups were formed in the community, their representatives joined the GGCU. The GGCU met monthly to coordinate activities in the respective community as well as to address programmatic issues such as the interests and needs of the clients and repayment issues. Each GGCU had one seat on the Advisory Board. The members of the GGCU elected their representative to the Advisory Board, which meets quarterly.

Loans extended:

Table 3 provides information about the number of loans extended and beneficiaries served.

Table 3: Loans, beneficiaries, loan size and cumulative amounts (in Armenian Drams)

Loan Beneficiary Category	Number of loans extended during the grant period (28 September 2001 – 31 May 2006)	Total cumulative number of loans extended since 1998
Category 1: Micro loans	8,236 loans for a total amount of 1,782,789,750 AMD	12,121 loans for a total amount of 2,486,945,830 AMD
Category 2: Medium loans	559 loans for a total amount of 440,134,500 AMD	559 loans for a total amount of 440,134,500 AMD
Category 3: Family loans	23 loans for a total amount of 35,730,000 AMD	23 loans for a total amount of 35,730,000 AMD

The following two tables provide the breakdown of the total number of loans by size and by funding source:

Table 4: Total number of loans by size since 1998 and as of May 31, 2006 (ER=418.79)

Loan type	Number of loan	Number of client	Average loan size in USD
<u>Category 1:</u> Small loans (extended to businesswomen in the informal sector)	12,121 (95.54%)	3,893	489
<u>Category 2:</u> Medium loans (extended to women-registered businesses)	559 (4.29%)	246	1,880
<u>Category 3:</u> Large loans (extended to ...)	23 (0.17%)	18	3,709

family businesses)			
Total	12,703	Total: 4,157	

Table 5: Breakdown of the total number of loans by funding source as of May 31, 2006

	USAID grant	Revolving Fund	Sub-total
1998 – 2000	1,536	764	2,300
2001 – 2006	2,461	7,942	10,403
Grand Total			12,703

Interest calculations

Category 1: On all *Category 1* loans, AREGAK charged a flat interest of 2% per month. The clients could obtain a second loan immediately after they repaid the initial loan. For each new cycle, AREGAK might increase the loan amount by up to 40%. The maximum term of the loans, after the first cycle, was 12 months. A grace period of three months on principal payment was offered for these loans.

Table 3 shows that during the total grant period 8,236 loans of this category were extended. The average loan amount was 216,465 AMD.

Category 2: On all *Category 2* loans AREGAK charged an interest rate of 2.5% per month on the declining balance. The clients could obtain the second loan immediately after they repaid the initial loan. Principal payments could be made both monthly and quarterly. The clients under this category were engaged in the formal business sector.

Table 3 shows that during the total grant reporting period 559 loans of this category were extended. The average loan amount was 787,360 AMD. Most of these loan recipients had former credit history with AREGAK.

Objective 2: Introduce the financial product Family Loans of up to \$3,000 to legally registered family businesses.

Category 3: On all *Category 3* loans, AREGAK charged an interest rate of 2.5% per month on the declining balance. The clients could obtain the second loan immediately after they repaid the initial loan. Principal payments could be made both monthly and quarterly. The clients under this category were family businesses in the formal sector, such as agricultural production, trade, manufacturing, etc.

Table 3 shows that during the total grant reporting period 23 Family Loans were extended. The average loan amount for this category loans was 1,553,480 AMD.

Objective 3: Provide sector-based technical assistance and business training to clients.

In-house business skills development trainings

AREGAK provided in-house business skills development trainings to the clients of *Category 2* and *Category 3* loans. Based on the background and experience of the clients, AREGAK introduced two

training packages: beginners and advanced. The Training Officer conducted 110 in-house training courses for a total of 265 clients in almost all communities in Nagorno Karabakh.

External sectoral training courses

During the reporting period 159 training courses were conducted with a total of 2,372 participants. Community representatives actively participated in the selection process. The business skills and economic opportunities of the participants and their interest in the course were considered during the selection process. External sectoral trainings were conducted by the VISTAA Expert Centre, Business Support Center (BSC) and Grigor Lusavorich University. Some examples of the training topics include: Computer Accounting, Bookkeeping, Basic Accounting, Business Plan Writing, Greenhouses, Livestock Breeding, Bee Keeping, Rabbit Breeding, Poultry Breeding, Plant Cultivation, and Pig Breeding. Attachment 1 illustrates the complete list of trainings, which were conducted during the reporting period.

The courses were organized in co-operation with the agricultural specialist of the AREGAK Head Office. All participants were awarded certificates acknowledging their participation.

Other activities

Meetings and Workshops

During the reporting period AREGAK management regularly organized meeting and workshops for the management and/or all AREGAK staff. The main purpose of these meetings was information sharing, updating on the activities and developments, business planning, collecting feedback from the service center staff, development of the skills and discussion of different operational and financial issues.

AREGAK Management Meetings

During the reporting period the AREGAK NK manager and accountant regularly attended AREGAK management meetings in Yerevan.

All AREGAK Semi-annual Workshop

During the reporting period all AREGAK NK staff attended the 'All AREGAK Semi-annual Workshops' that were organized by the AREGAK Head Office. During those workshops different operational, programmatic and financial issues were discussed. External experts were invited to conduct thematic trainings for the staff.

AREGAK Strategic Workshop

At the end of each calendar year the management of the AREGAK NK office attended the AREGAK strategic workshops, which were aimed at reviewing the business plan and work plans of all AREGAK service centres, budget preparation and service planning.

Semi-annual meetings of the Boards of Advisors

During the reporting period, meetings of the Board of Advisors were regularly organized in Stepanakert as well as in other towns of NK where AREGAK satellite offices were located. AREGAK community representatives from all operational communities participated in those meetings. Issues related to their particular community performance, client needs and expectations as well as AREGAK plans were discussed at those meetings.

Meetings with deferent organizations/representatives

During the reporting period the AREGAK NK Program Manager attended the regular coordination meeting with all USAID NK sub-grantees.

Capacity Building

During the reporting period AREGAK NK staff participated in different international and national training courses and conferences. Namely,

- The NK training officer participated in a five-day training course on Management, which was organized by Business Support Centre (BSC) in Yerevan.
- BSC conducted a Training of the Trainers (TOT) for the NK staff.
- The AREGAK NK Project Manager attended a five day “Management of Micro Finance Organizations” training course that was conducted by Shore Overseas Corporation and Russian organization “Opportunity for Everyone”.
- A one-day workshop was organized for the staff on “Regulations of the activities of the Credit Organizations”. The trainers were experts from the Financial Banking College.
- A one-day workshop was organized for the loan officers on “Credit monitoring and Evaluation” that was conducted by experts from the Financial Banking College.
- The AREGAK NK Project Manager participated in a training course “Managing for Improved Performance” in Yerevan, which was organized by USAID MEDI and conducted by the International Labour Organization (ILO) / Micro Finance Center for Central and Eastern Europe and NIS (MFC CEE & NIS).
- The NK Project Manager participated in the conference “Women of NK for Peace and Peaceful Co-existence”, which was organized by the “Democracy Today” NGO and Ministry of Foreign Affairs of NK.
- The AREGAK NK Project Manager attended the Annual Conference of Micro Finance Centre for Central and Eastern Europe and NIS (MFC CEE&NIS) in Warsaw, Poland.
- The NK Project Manager attended an NGO meeting organized with a delegation of parliamentarians from Great Britain.
- The AREGAK NK Accountant attended the “Delinquency Management and Setting Sustainable Interest Rates” training course of the Micro Finance Centre for Central and Eastern Europe and NIS (MFC CEE&NIS) in Tbilisi.
- One of the AREGAK NK loan officers participated in a training course for loan officers organized by Micro Finance Centre for Central and Eastern Europe and NIS (MFC CEE&NIS) in Tashkent.

In-kind Distributions

Distribution of in kind supplies

During the grant period - in 2001, 2003, 2004 and 2005 - AREGAK NK staff distributed in-kind supplies to the Children’s Art Centre in Stepanakert, “Zangak” Union of Handicapped Children of NK, Union of Deaf and Dumb”, orphans and Women’s Union in Martakert.

Seed Distribution

During the grant period - in 2002, 2003 and 2004 - AREGAK NK staff distributed vegetable and flowers seeds, which were donated to UMCOR by the Canadian Save the Children organization.

External Evaluation

During the reporting period annual external evaluations of the AREGAK NK operations were conducted by Alfa Plus consulting company. According to the external evaluators' observations AREGAK is known by almost all active micro-businesses in NK. The AREGAK NK loan products and lending methodology are satisfactory for the borrowers. The fact that clients have enlarged their businesses and have achieved a more professional approach to entrepreneurship is a valuable achievement for AREGAK. The project has had a tangible effect on the living standards of the clients. Regarding the institutional aspects, the external evaluators considered the organizational hierarchy quite effective and output oriented. Proper human resource management is confirmed by the number of loans extended, rates of collections and arrear, the positive working atmosphere in the office and high staff retention rate.

Legal Registration

Upon the requirement of the Central Bank of Armenia UMCOR registered its AREGAK micro credit program as AREGAK Universal Credit Organization Closed Jointed Stock Company (AREGAK UCO CJSC).

The AREGAK UCO CJSC was registered and licensed by the Central Bank of Armenia on March 28, 2006. The license came into force on May 1, 2006.

The issue of registering AREGAK micro credit program as a local entity was on UMCOR's agenda for several years but due to the lack of clear legal environment for micro credit operations, it was postponed.

With the support of USAID through the Micro Enterprise Development Initiative (MEDI) project of Chemonics International, the legal framework for micro finance operations was formulated and all micro finance practitioners became subject to registration and licensing at the Central Bank under the Law on Credit Organizations. Legally the only non profit structure under the above mentioned law was that of a cooperative which was not applicable for AREGAK, therefore UMCOR chose to register it as a CSJC.

UMCOR is currently the only shareholder of AREGAK CJSC UCO, owning 100% of the shares. The social aspect of the mission of the AREGAK UCO is the same as that of UMCOR's AREGAK micro credit program.

Business Plan Development

UMCOR's future plans for AREGAK are guided by the AREGAK 5-year Business Plan (2004-2009) which was prepared with the support of the USAID MEDI project.

The Business Plan was written with a conservative approach and the growth projections for AREGAK are based only on the current products. It is anticipated that at the end of the fifth year AREGAK will have approximately 30,000 active clients and an outstanding portfolio of about 15 million USD.

UMCOR has started preparation activities for the registration of all the branches of AREGAK, including those in Nagorno Karabakh. Part of the conditionality statement in the resolution on registration and licensing of AREGAK UCO by the Central Bank was the requirement to register all AREGAK branches by the end of the year 2006.

UMCOR has the commitment to provide the necessary support to AREGAK in order to go through the full transition period in a smooth manner. Currently AREGAK, including its NK operations, are financially sustainable and in order to continue its activities in the new legal format, with the stronger professional and technical requirements AREGAK needs to maintain the pace of its growth to be able to pay for its operations and meet the normative requirements of the Central Bank.

III Measuring Program Impact

The main sources of data for the impact analysis were:

Questionnaires: Questionnaires were used to measure the program impact at the individual borrower level. Each time AREGAK's clients received loans, they were required to fill out questionnaires that provided information on the social, economic, and business status of the client. This information was processed through AREGAK's Management Information System (MIS) to measure possible improvements after each new loan cycle. This measurement tools provided information about the individual increase in income and assets and the employment created by the respective enterprise.

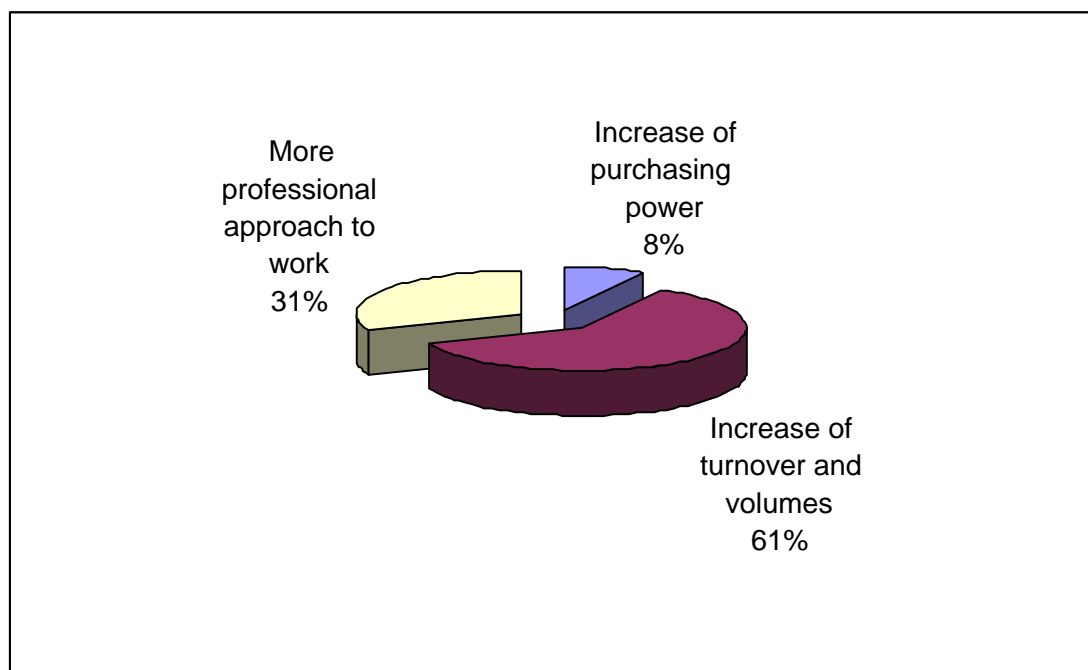
MIS (Management Information System): AREGAK's MIS automatically computed reports on loan repayments, portfolio at risk, and other financial indicators that measured the impact and success of the program.

Within the reporting period several impact assessment analysis and client satisfaction surveys for loan recipients were carried out. The annual External Evaluations were conducted by Alfa Plus Consulting Company. The summary of main findings is provided below:

SMALL LOAN RECIPIENTS

(Note: For the purpose of this analysis small loan recipients were those in Category I.)

Income - About 65 % of the surveyed households reported increase in average household income after each consecutive cycle. The reasons that the respondents see behind the profit increase can be divided into the following three groups: increase of purchasing power, increase of turnover and volumes and more professional approach to the work.

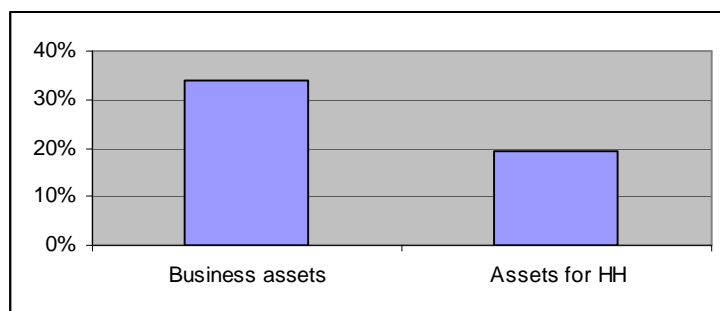


Loan effect on business - Among the surveyed respondents about 5.5 % percent were not able to evaluate the changes in their business activities after joining AREGAK program. The highest number of respondents mentioned that their business continued to diversify. For the reporting period an average 2% of respondents annually started a new business in addition to the main one.

Loan effect on business	Average reporting period for
sustain	34.5%
start-up	2.0%
continue diversify	57.5%
decrease	0.0%
loan was used by other	0.5%
no answer	5.5%
TOTAL	100%

Savings - Almost no increase in households' savings was recorded for the reporting period. Additional income was mainly used for consumption and reinvested in business.

Assets - About 34 % of respondents annually buy assets and inventory for business by using income, earned from entrepreneurial activity.



Women empowerment – Clients reported experiencing an increase in control and leverage over resources, resulting in greater economic participation. The respondents mentioned increased participation in decision-making process. More frequently, women mentioned increase participation in planning business activities and expenses, and secondly in overall family expense planning. Only 2 % of respondent didn't feel any changes compare to the period before they joined the program.

Increased participation in decision - making connected with	
business expense	73.0%
family expense	54.0%
medical problem	14.0%
educational issues	15.0%
no change in decision-making	2.0%

Loan usage - In the most cases loan amounts were invested in trade in order to diversify the variety of goods. As a result, clients reported an increased stock value.

Satisfaction - Most part of respondents liked group guarantees mechanism and planned to continue with AREGAK. About 87.5 % of respondents were satisfied with the loan products.

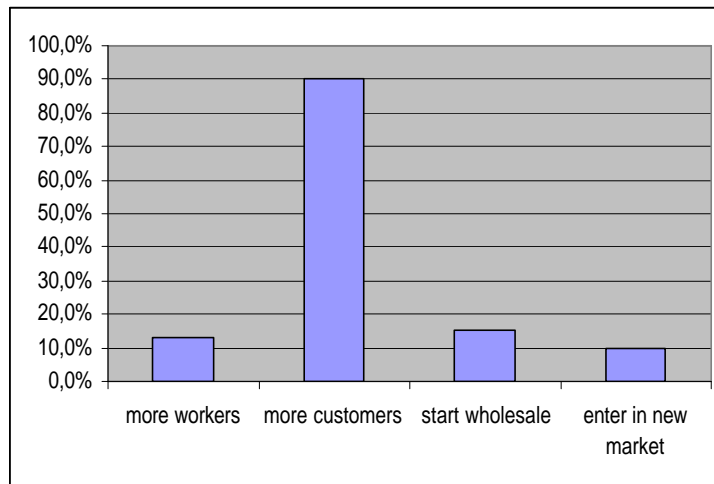
Job Creation– Around 4-8% of respondents annually reported increase in number of salaried workers working for them.

LARGE LOAN RECIPIENTS

(Note: For the purpose of this analysis small loan recipients were those in Categories I and III.)

Income - 61.7 % of respondents reported an increase in income from business activity where loans were invested.

Effect on business - Among the surveyed respondents annually, about 52 % mentioned that their business continued to diversify. 45 % of respondents considered that their businesses became more sustainable with the help of AREGAK loans.



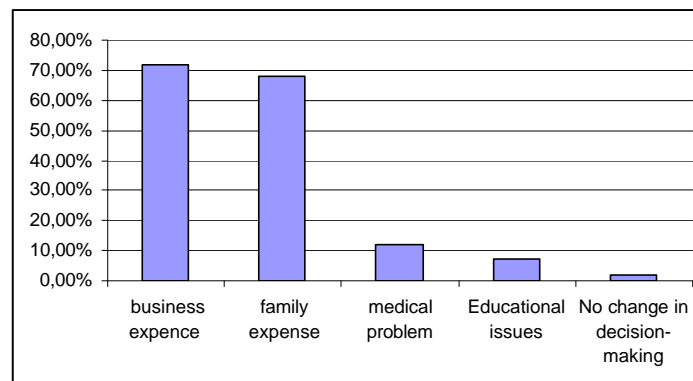
90 % of clients mentioned that they have more customers compared to the period before they joined the program. The reason that the respondents see behind the customer base increase are diversification of their products, an increase in volume and more professional approach to work.

Increase in stock - In the most cases loan amounts were invested in trade, to widen the variety of goods. As a result increased stock value reported.

Assets - About 25 % of respondents annually buy assets and inventory for business by using income, received from entrepreneurial activity.

Increase in livestock ownership - About 54 % of livestock producers reported increase in number of animals owned after each consecutive cycle.

Women empowerment – Overwhelming majority of respondents mentioned increased participation in decision-making process, in planning business activity and expenses as well as in overall family expense planning.



Satisfaction - Most part of respondents like group guarantees mechanism and plans to continue with AREGAK. 35 % of loan recipients requested to increase the loan terms.

Job Creation – About 13 % of respondents reported increase in number of salaried workers working for them.,

IV Problems Encountered

- During the first three quarters of the reporting period the disbursement rate in the new communities was relatively low. This was due to several factors, such as the actual number of residents, the economic opportunities in the new communities and limitations related to the proximity of markets.
- During the reporting period the disbursement rate of *Category 3* loans was low. The reasons that were identified were mainly related to the fact that as AREGAK clients graduated from *Category 1* to *Category 2* loans, they preferred to stay with their respective guarantee groups. As to the newcomers, who did not have credit history with AREGAK and wanted to receive amounts available under the *Category 3* loans, there was a requirement to offer non-traditional collateral, such as movable assets, which were not the preference of the clients when they had the option to form social guarantee groups and receive *Category 2* loans instead. Nevertheless, AREGAK succeeded to disburse 23 *Category 3* loans for a total amount of 35,730,000 AMD, which was more than the anticipated amount.

Attachment 1: List of Sectoral Technical Assistance Courses

	USAID SO	Contractor or Grantee	Program Title	Field Study	City or Region in NK	Start Date M/D/Y	End Date M/D/Y	Total Number of Participants
1	Mar 02	VISTAA	Bookkeeping	accounting	Stepanakert	3/23/2002	3/24/2002	16
2		VISTAA	Bookkeeping	accounting	Stepanakert	3/23/2002	3/24/2002	12
3		BSC	Business plan writing	management	Stepanakert	3/28/2002	3/29/2002	13
4	May 02	BSC	Business plan writing	management	Hadrut	5/16/2002	5/17/2002	11
5		VISTAA	Plant cultivation & poultry breeding	agriculture	Martuni	5/23/2002	5/24/2002	19
6	July 02	BSC	Basics of accounting	accounting	Stepanakert	7/10/2002	7/12/2002	11
7	Aug 02	VISTAA	Poultry breeding	agriculture	Berdashen	8/6/2002	8/7/2002	25
8		VISTAA	Bee keeping	agriculture	Berdashen	8/6/2002	8/7/2002	24
9	Sep 02	VISTAA	Bee keeping & rabbit breeding	agriculture	Vank	9/5/2002	9/5/2002	18
10		VISTAA	Bee keeping & rabbit breeding	agriculture	Arajadzor	9/6/2002	9/6/2002	22
11		VISTAA	Poultry breeding & rabbit breeding	agriculture	Aghabekalanj	9/26/2002	9/27/2002	21
12	Oct 02	VISTAA	Poultry breeding & rabbit breeding	agriculture	Sarushen	10/10/2002	10/11/2002	20
13	Nov 02	BSC	Basics of accounting	accounting	Stepanakert	11/6/2002	11/7/2002	12
14	Dec 02	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	24.12.02	30.12.02	7
15		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	24.12.02	30.12.02	7
16	Jan 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	13.01.03	18.01.03	8
17		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	21.01.03	26.01.03	8
18		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	27.01.03	2/1/2003	6
19		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	27.01.03	2/1/2003	8
20	Feb 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	2/4/2003	2/9/2003	8
21		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	2/3/2003	2/8/2003	6
22		VISTAA	Poultry breeding & rabbit breeding	agriculture	Kochoghot	2/5/2003	2/6/2003	25
23		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	2/10/2003	15.02.03	8
24		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	2/10/2003	15.02.03	6
25		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	20.02.03	26.02.03	6
26		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	24.02.03	1/3/2003	8
27	Mar 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	3/3/2003	8/3/2003	8
28		G.Lusavor Univ.	Computer Accounting	Computer	Aygestan	10/3/2003	15.03.03	8
29		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	10/3/2003	15.03.03	8
30		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	17.03.03	22.03.03	8
31		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	24.03.03	28.03.03	8
32		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	24.03.03	28.03.03	6
33	Apr 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	4/7/2003	4/12/2003	8
34		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	4/7/2003	4/12/2003	6
35		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	4/14/2003	4/19/2003	8
36		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	4/14/2003	4/19/2003	6

37		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	4/21/2003	4/26/2003	8
38		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	4/28/2003	5/3/2003	8
39		G.Lusavor Univ.	Computer Accounting	Computer	Martuni	4/28/2003	5/3/2003	6
40	May 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	5/5/2003	5/10/2003	8
41		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	5/12/2003	5/17/2003	8
42		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	5/19/2003	5/24/2003	8
43		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	5/26/2003	5/31/2003	8
44		G.Lusavor Univ.	Computer Accounting	Computer	Askeran	5/26/2003	5/31/2003	8
45		G.Lusavor Univ.	Computer Accounting	Computer	Chartar	5/26/2003	5/31/2003	6
46		G.Lusavor Univ.	Computer Accounting	Computer	Chartar	5/26/2003	5/31/2003	6
47	Jun 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	6/2/2003	6/7/2003	8
48		G.Lusavor Univ.	Computer Accounting	Computer	Chartar	6/5/2003	6/11/2003	6
49		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	6/9/2003	6/14/2003	8
50		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	6/16/2003	6/21/2003	8
51		G.Lusavor Univ.	Computer Accounting	Computer	Chartar	6/16/2003	6/21/2003	6
52		VISTAA	Poultry breeding	agriculture	Aradjadzor	6/17/2003	6/18/2003	20
53		VISTAA	Rabbit breeding	agriculture	Aradjadzor	6/17/2003	6/18/2003	20
54		G.Lusavor Univ.	Accounting by computer	Computer	Stepanakert	6/23/2003	6/28/2003	8
55	Jul 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	6/30/2003	7/5/2003	16
56		G.Lusavor Univ.	Computer Accounting	Computer	Berdashen	7/7/2003	7/12/2003	12
57		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	7/7/2003	7/12/2003	8
58		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	7/14/2003	7/19/2003	8
59		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	7/21/2003	7/26/2003	8
60		G.Lusavor Univ.	Computer Accounting	Computer	Berdashen	7/28/2003	8/2/2003	12
61		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	7/28/2003	8/2/2003	8
62	Aug 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	8/4/2003	8/9/2003	8
63		G.Lusavor Univ.	Computer Accounting	Computer	Berdashen	8/5/2003	8/10/2003	12
64		G.Lusavor Univ.	Computer Accounting	Computer	Askeran	8/5/2003	8/10/2003	8
65		G.Lusavor Univ.	Computer Accounting	Computer	Hadrut	8/11/2003	8/16/2003	30
66		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	8/18/2003	8/23/2003	8
67		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	8/25/2003	8/30/2003	8
68		VISTAA	Poultry breeding	agriculture	Askeran	6/28/2003	6/29/2003	20
69		VISTAA	Rabbit breeding	agriculture	Askeran	6/28/2003	6/29/2003	20
70	Sep 03	G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	9/1/2003	8/6/2003	8
71		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	9/8/2003	9/13/2003	8
72		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	9/15/2003	9/20/2003	8
73		G.Lusavor Univ.	Computer Accounting	Computer	Askeran	9/15/2003	9/20/2003	8
74		G.Lusavor Univ.	Computer Accounting	Computer	Martakert	9/16/2003	9/21/2003	8
75		G.Lusavor Univ.	Computer Accounting	Computer	Stepanakert	9/22/2003	9/27/2003	16
76		G.Lusavor Univ.	Computer Accounting	Computer	Martakert	9/22/2003	9/27/2003	8
77	Dec 03	VISTAA	Poultry breeding	agriculture	Khdzristan	12/5/2003	12/5/2003	20
78		VISTAA	Bee keeping	agriculture	Arajadzor	12/5/2003	12/5/2003	25
79		VISTAA	Poultry breeding	agriculture	Vank	12/23/2003	12/23/2003	25
80		VISTAA	Bee keeping	agriculture	Vank	12/24/2003	12/24/2003	25
81		VISTAA	Poultry breeding	agriculture	Chartar	12/25/2003	12/25/2003	25
82		VISTAA	Bee keeping	agriculture	Chartar	12/26/2003	12/26/2003	25
83		VISTAA	Bee keeping	agriculture	Herher	12/25/2003	12/25/2003	20
84		VISTAA	Poultry breeding	agriculture	Herher	12/26/2003	12/26/2003	20

85	Mar 04	VISTAA	Bee keeping	agriculture	Noraghyugh	3/23/2004	3/23/2004	20
86		VISTAA	Bee keeping	agriculture	Aygestan	3/24/2004	3/24/2004	20
87		VISTAA	Bee keeping	agriculture	Aghabekalanj	3/25/2004	3/25/2004	20
88		VISTAA	Bee keeping	agriculture	Maghavuz	3/25/2004	3/25/2004	20
89		VISTAA	Bee keeping	agriculture	Tumi	3/25/2004	3/25/2004	20
90	May 04	VISTAA	Poultry breeding	agriculture	Noraghyugh	5/18/2004	5/18/2004	20
91		VISTAA	Greenhouses	agriculture	Aygestan	5/18/2004	5/18/2004	20
92		VISTAA	Greenhouses	agriculture	Noraghyugh	5/19/2004	5/19/2004	20
93		VISTAA	Poultry breeding	agriculture	Aygestan	5/19/2004	5/19/2004	20
94		VISTAA	Poultry breeding	agriculture	Nerkin Horatagh	5/20/2004	5/20/2004	20
95		VISTAA	Greenhouses	agriculture	Maghavuz	5/20/2004	5/20/2004	20
96		VISTAA	Poultry breeding	agriculture	Nerkin Horatagh	5/21/2004	5/21/2004	20
97		VISTAA	Greenhouses	agriculture	Maghavuz	5/21/2004	5/21/2004	20
98	Sep 04	VISTAA	Farming	agriculture	Askeran	9/21/2004	9/21/2004	15
99		VISTAA	Livestock	agriculture	Tumi	9/21/2004	9/21/2004	18
100		VISTAA	Farming	agriculture	Norshen	9/22/2004	9/22/2004	20
101		VISTAA	Livestock	agriculture	Berdashen	9/22/2004	9/23/2004	21
102		VISTAA	Livestock	agriculture	Norshen	9/23/2004	9/23/2004	20
103		VISTAA	Farming	agriculture	Berdashen	9/23/2004	9/23/2004	21
104		VISTAA	Livestock	agriculture	Krasni	9/24/2004	9/24/2004	15
105		VISTAA	Farming	agriculture	Krasni	9/24/2004	9/24/2004	15
106		BSC	Accounting	management	Stepanakert	9/29/2004	9/30/2004	15
107	Nov 04	VISTAA	Livestock	agriculture	Martakert	11/23/2004	11/23/2004	12
108		VISTAA	Bee keeping	agriculture	N.Horatagh	11/23/2004	11/23/2004	14
109		VISTAA	Livestock	agriculture	Hadrut	11/24/2004	11/24/2004	13
110		VISTAA	Bee keeping	agriculture	Berdashen	11/24/2004	11/24/2004	20
111		VISTAA	Livestock	agriculture	Stepanakert	11/25/2004	11/25/2004	12
112		VISTAA	Bee keeping	agriculture	Krasni	11/25/2004	11/25/2004	19
113	Dec 04	VISTAA	Livestock	agriculture	Haterk	12/15/2004	12/15/2004	18
114		VISTAA	Bee keeping	agriculture	Getavan	12/15/2004	12/15/2004	20
115		VISTAA	Livestock	agriculture	V.Horatagh	12/16/2004	12/16/2004	15
116		VISTAA	Bee keeping	agriculture	Kochoghot	12/16/2004	12/16/2004	20
117		VISTAA	Livestock	agriculture	Khushinak	12/17/2004	12/17/2004	18
118		VISTAA	Bee keeping	agriculture	Sos	12/17/2004	12/17/2004	22
119	Mar 05	VISTAA	Livestock	agriculture	Chartar	3/29/2005	3/29/2005	16
120		VISTAA	Planting	agriculture	Herher	3/29/2005	3/29/2005	22
121		VISTAA	Livestock	agriculture	Khndzristan	3/30/2005	3/30/2005	21
122		VISTAA	Planting	agriculture	Arajadzor	3/30/2005	3/30/2005	15
123	Jun 05	VISTAA	Livestock breeding	agriculture	Sarushen	6/8/2005	6/8/2005	23
124		VISTAA	Bee keeping	agriculture	Haterk	6/8/2005	6/8/2005	17
125		VISTAA	Bee keeping	agriculture	Shekher	6/9/2005	6/9/2005	10
126		VISTAA	Poultry breeding	agriculture	Drakhtik	6/9/2005	6/9/2005	19
127		VISTAA	Bee keeping	agriculture	Berdashen	6/9/2005	6/9/2005	22
128		VISTAA	Poultry	agriculture	Ashan	6/10/2005	6/10/2005	20
129	July 05	VISTAA	Plant cultivation	agriculture	Sarushen	7/20/2005	7/20/2005	16
130		VISTAA	Poultry breeding	agriculture	Askeran	7/20/2005	7/20/2005	16

131		VISTAA	Plant cultivation	agriculture	Drakhtik	7/21/2005	7/21/2005	16
132		VISTAA	Poultry breeding	agriculture	Shekher	7/21/2005	7/21/2005	15
133		VISTAA	Plant cultivation	agriculture	Askeran	7/22/2005	7/22/2005	17
134		VISTAA	Live-stock, Farming	agriculture	Aghabekalanj	7/22/2005	7/22/2005	24
135	Aug 05	VISTAA	Plant cultivation	agriculture	Aygestan	8/24/2005	8/24/2005	18
136		VISTAA	Poultry breeding	agriculture	Noraghyugh	8/24/2005	8/24/2005	20
137		VISTAA	Plant cultivation	agriculture	Getavan	8/25/2005	8/25/2005	15
138		VISTAA	Live-stock, Farming	agriculture	Noraghyugh	8/25/2005	8/25/2005	19
139		VISTAA	Poultry breeding	agriculture	Vank	8/26/2005	8/26/2005	13
140		VISTAA	Plant cultivation	agriculture	Haterk	8/26/2005	8/26/2005	18
141	Nov 05	VISTAA	Accounting	business	Martuni	11/7/2005	11/7/2005	17
142		VISTAA	Live-stock, Farming	agriculture	Spitakashen	11/7/2005	11/7/2005	18
143		VISTAA	Pig breeding	agriculture	Martakert	11/8/2005	11/8/2005	15
144		VISTAA	Accounting	business	Hadrut	11/8/2005	11/8/2005	17
145		VISTAA	Accounting	business	Stepanakert	11/9/2005	11/9/2005	18
146		VISTAA	Poultry breeding	agriculture	Aygestan	11/9/2005	11/9/2005	18
147		VISTAA	Plant cultivation	agriculture	Khndzristan	11/21/2005	11/21/2005	17
148		VISTAA	Live-stock, Farming	agriculture	Nngi	11/21/2005	11/21/2005	20
149		VISTAA	Plant cultivation	agriculture	Tumi	11/22/2005	11/22/2005	23
150		VISTAA	Live-stock, Farming	agriculture	Azokh	11/22/2005	11/22/2005	15
151		VISTAA	Plant cultivation	agriculture	Norshen	11/23/2005	11/23/2005	18
152		VISTAA	Live-stock, Farming	agriculture	Myurishen Avdur	11/23/2005	11/23/2005	17
153		VISTAA	Plant cultivation	agriculture	Khnuhinak Gishy	11/24/2005	11/24/2005	16
154		VISTAA	Poultry breeding	agriculture	Spitakashen	11/24/2005	11/24/2005	20
155	April 06	VISTAA	Plant cultivation	agriculture	Chartar	04/19/2006	04/19/2006	21
156		VISTAA	Live-stock, Farming	agriculture	Spitakashen	04/19/2006	04/19/2006	13
157		VISTAA	Plant cultivation	agriculture	Myurishen	04/20/2006	04/20/2006	15
157		VISTAA	Live-stock, Farming	agriculture	Ashan	04/20/2006	04/20/2006	18
158		VISTAA	Poultry breeding	agriculture	Nngi	04/21/2006	04/21/2006	21
159		VISTAA	Plant cultivation	agriculture	Khndzirstan	04/21/2006	04/21/2006	18

Total Number of Participants

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